

5 September 2023

Investment Strategy Changes for Six Allspring Funds

The Board of Directors of the Allspring (Lux) Worldwide Fund has approved modifications to six Allspring Funds, as detailed below. These changes are captured in a shareholder notice mailed to investors on 4 September 2023 and will be effective on 4 October 2023.

Allspring continually monitors and reviews its products' performance and competitiveness versus market peers, and these changes are designed to enhance each of the funds in these areas. Note that as part of these changes, the U.S. Select Equity Fund will change its classification under the Sustainable Finance Disclosure and Taxonomy Regulations to Article 8.

Emerging Markets Equity Fund

- With respect to the fund's purchase restriction for securities of companies deemed to be in breach of UNGC principles, create an exception for companies where the breach was primarily a result of government regulation and interference beyond the control of the issuer
- Clarify that at least 64% of fund assets will be invested in companies determined to either have: 1. strong current performance on environmental, social or governance (ESG) issues tied to long-term value creation or 2. improvement catalysts in place demonstrating that they are on track to meet improvement expectations around ESG issues tied to long-term value creation

Emerging Markets Equity Income Fund

- Update the sustainability-related exclusionary policy to be more aligned with the dynamics of the emerging markets and consistent across Allspring's emerging market equity funds
- A copy of the methodology used to assess, measure and monitor the environmental or social characteristics of issuers and list of excluded investments (including the revenue thresholds) is available on our website [here](#).

Global Equity Enhanced Income Fund

- Clarify that at least 90% of assets will be invested in equity securities of companies located worldwide of which at least 90% will be invested in dividend-paying equity securities
- Clarify that the fund seeks to provide a targeted yield based on prevailing market conditions, although there is no guarantee the fund will generate the targeted yield or any other level of income or returns

Global Small Cap Equity Fund

- Benchmark change from S&P Developed Small Cap Index to the MSCI World Small Cap Index used for performance comparison and to define the market capitalisation of small-capitalisation companies
- Clarify that at least 64% of fund assets in companies that are perceived as strong ESG performers or companies with underappreciated ESG characteristics that can drive future growth consistent with the sub-investment manager's forward-looking expectations

U.S. All Cap Growth Fund

- Clarify that at least 64% of fund assets will be invested in companies that are perceived as strong ESG performers or companies with underappreciated ESG characteristics that can drive future growth consistent with the sub-investment manager's forward-looking expectations



U.S. Select Equity Fund

- Modify the fund's investment strategy to add the following:
 - Invest at least 64% of fund assets in shares of companies with strong ESG performance tied to the durability of their business model or companies with ESG improvement catalysts in place and demonstrating that they are on track to meet improvement expectations around environmental and/or social issues tied to the durability of the business model. Such ESG performance may be in the form of environmental and social policies, products, and/or practices that contribute to a durable business model.
- Apply Allspring's "core" set of exclusions and additional negative screening criteria
- As a result of the above changes, the fund will change its classification under the Sustainable Finance Disclosure and Taxonomy Regulations to Article 8.

For additional information on the investment strategies or environmental and/or social characteristics promoted by the above funds, please refer to the prospectus available on www.allspringglobal.com.

Fund share classes and identifiers

FUND NAME	SHARE CLASS	ISIN	SEDOL
Emerging Markets Equity Fund	Class A (SEK) Accumulating	LU2324830327	BKY5GG8
Emerging Markets Equity Fund	Class A (USD) Accumulating	LU0541501648	B3SVSK1
Emerging Markets Equity Fund	Class I (AUD) Distributing	LU0681241153	B6QY0W9
Emerging Markets Equity Fund	Class I (EUR) Accumulating	LU0541502455	B66P0L1
Emerging Markets Equity Fund	Class I (GBP) Accumulating	LU0541502703	B673C52
Emerging Markets Equity Fund	Class I (SEK) Accumulating	LU2324830244	BKY5G80
Emerging Markets Equity Fund	Class I (USD) Accumulating	LU0541502299	B656HB4
Emerging Markets Equity Fund	Class Z (GBP) Accumulating	LU1740864605	BFCM9Q7
Emerging Markets Equity Fund	Class Z (USD) Accumulating	LU1740864514	BFCM9P6
Emerging Markets Equity Income Fund	Class A (USD) Accumulating	LU0791590937	B73Y3W0
Emerging Markets Equity Income Fund	Class A (USD) Distributing	LU1366334578	BYXF1M8
Emerging Markets Equity Income Fund	Class I (AUD) Distributing	LU1072872051	BN327P7
Emerging Markets Equity Income Fund	Class I (EUR) Accumulating	LU0791591232	B88BXH8
Emerging Markets Equity Income Fund	Class I (GBP) Distributing	LU2087618620	BJ9V3G3
Emerging Markets Equity Income Fund	Class I (USD) Accumulating	LU0791591158	B8008T0
Emerging Markets Equity Income Fund	Class I (USD) Distributing	LU1366334651	BYXF1P1
Emerging Markets Equity Income Fund	Class X (GBP) Accumulating	LU1820797402	BFX4M3
Emerging Markets Equity Income Fund	Class Y (EUR) Distributing	LU1816659558	BG12N07
Emerging Markets Equity Income Fund	Class Y (GBP) Distributing	LU1241943262	BYP7Z2
Emerging Markets Equity Income Fund	Class Y (USD) Distributing	LU1816659475	BG12MZ5
Emerging Markets Equity Income Fund	Class Z (USD) Distributing	LU1740864787	BFCM9S9
Global Equity Enhanced Income Fund	Class A (SGD) Hedged Distributing	LU2360032135	BLD39M7
Global Equity Enhanced Income Fund	Class A (USD) Distributing	LU2125154778	BKPX2W9



Global Equity Enhanced Income Fund	Class I (USD) Distributing	LU2125154935	BKPX3O4
Global Equity Enhanced Income Fund	Class X (GBP) Gross Distributing	LU2319556408	BN92HY0
Global Equity Enhanced Income Fund	Class X (USD) Gross Distributing	LU2125154182	BKPX2V8
Global Equity Enhanced Income Fund	Class Z (GBP) Gross Distributing	LU2355499133	BM9CNN4
Global Small Cap Equity Fund	Class I (EUR) Accumulating	LU2065732286	BKTQPN6
Global Small Cap Equity Fund	Class I (GBP) Accumulating	LU2065732369	BKTQPP8
Global Small Cap Equity Fund	Class I (USD) Accumulating	LU2065732104	BKTQPM5
U.S. All Cap Growth Fund	Class A (EUR) Hedged Accumulating	LU1863428105	BFYVZP3
U.S. All Cap Growth Fund	Class A (GBP) Accumulating	LU0420457649	B3P2Y10
U.S. All Cap Growth Fund	Class A (SGD) Hedged Accumulating	LU2087625088	BJ9V4H1
U.S. All Cap Growth Fund	Class A (USD) Accumulating	LU0353189680	B4Q1NP0
U.S. All Cap Growth Fund	Class I (EUR) Accumulating	LU0353189847	B4Q1P87
U.S. All Cap Growth Fund	Class I (EUR) Hedged Accumulating	LU2081264157	BK6YZW2
U.S. All Cap Growth Fund	Class I (GBP) Accumulating	LU0420457722	B3POLJ1
U.S. All Cap Growth Fund	Class I (USD) Accumulating	LU0353189763	B4Q1P10
U.S. All Cap Growth Fund	Class Y (EUR) Accumulating	LU1893608601	BGKXXM3
U.S. All Cap Growth Fund	Class Z (EUR) Hedged Accumulating	LU1755418297	BDRJBS5
U.S. All Cap Growth Fund	Class Z (GBP) Accumulating	LU0851225416	B8FWGL9
U.S. All Cap Growth Fund	Class Z (GBP) Distributing	LU1013643306	BHY3RK2
U.S. All Cap Growth Fund	Class Z (USD) Accumulating	LU0851225333	B8JWL43
U.S. All Cap Growth Fund	Class Z (USD) Distributing	LU1241943858	BYPC815
U.S. Select Equity Fund	Class A (EUR) Accumulating	LU1170230954	BVDPQP5
U.S. Select Equity Fund	Class A (USD) Accumulating	LU1169589451	BVDPPX6
U.S. Select Equity Fund	Class I (GBP) Accumulating	LU2087626722	BJ9V4R1
U.S. Select Equity Fund	Class I (USD) Accumulating	LU1169590202	BVDPQK0
U.S. Select Equity Fund	Class Z (USD) Distributing	LU1169589964	BVDPQ11

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*As of 30 June 2023. Figures include discretionary and non-discretionary assets.

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